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Inland Private Capital Corporation Delivers 219% Return to Investors with the Sale of a Three Property Multifamily Portfolio

Oak Brook, III. – Inland Private Capital Corporation (“IPC”) today announced sales totaling \$206.4 million for three multifamily properties, marking another liquidity event on behalf of one of its 1031 investment programs. The program, FL-NY Multifamily Portfolio DST, was comprised of the following three assets:

- Enclave at Charles Pond Apartments in Coram, New York, which sold for \$74 million
- Circa at Fishhawk Ranch Apartments in Lithia, Florida, which sold for \$66.25 million
- Sawgrass Cove Apartments in Bradenton, Florida, which sold for \$66.19 million

The three asset sales, in aggregate, resulted in a total return to the investors of 219 percent (calculated based on the aggregate amount of original capital invested in the properties).

Charles Pond Apartments, located at 1 Charles Pond Drive in Coram, New York, consists of more than 26 acres of land and is comprised of seven, three-story and two, two-story properties. The 200-unit garden style community features a fitness center, grilling area, resort style swimming pool and sundeck, clubhouse with a resident lounge, outdoor nature trail, billiards room and children’s playground.

Circa at Fishhawk Ranch Apartments, located at 5881 Spector Road in Lithia, Florida, sits on more than 10 acres of land and consists of 14 primary buildings, including 13 residential properties. Amenities in the 260-unit community include an outdoor pavilion and kitchen, screened-in event space, fitness center, children’s playroom, club room, resort style pool and sun deck with cabanas, conference room, pet spa, and resident café and lounge.

Sawgrass Cove Apartments, located at 4801 47th Avenue West in Bradenton, Florida, is comprised of 23 buildings, including 21 residential properties, and more than 28 acres of landscaped waterfront land. The 336-unit community is located six miles from Anna Maria Island and features a number of luxury amenities, including an outdoor swimming pool, deluxe clubhouse, tennis court, grilling and picnic area, business center and two dog parks.

“All three residential communities were acquired in 2016. Through proactive asset management and value-add upgrades, the investment program delivered a considerable profit on sale - more than double the original equity investment - and resulted in a 21 percent average annualized return to investors. The transaction provided liquidity to investors, many of which have elected



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to utilize their sales proceeds to complete a subsequent tax-deferred exchange,” said Keith Lampi, president and chief operating officer of IPC.

It has been a very active year in full cycle activity for IPC. To date, IPC has monetized over \$1 billion in real estate in 2021, on behalf of its 1031 exchange platform.

IPC specializes in offering multiple-owner, tax-focused, private placement investments as well as Qualified Opportunity Zone investments throughout the U.S. Since inception, IPC has monetized in excess of \$3 billion in full-cycle transactions on behalf of its investors. Currently, IPC manages a diverse portfolio of more than \$9 billion across several asset classes spanning 43 states.

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About Inland Private Capital Corporation

Inland Private Capital Corporation (IPC), headquartered in Oak Brook, IL, is a privately held, industry-leading alternative investment management firm, with an investment focus spanning across a broad range of asset types. As of June 30, 2021, the firm had sponsored 273 private placement real estate offerings, with investments and developments in the multifamily, self-storage, hospitality, healthcare, student housing, retail, corporate office, senior living, and industrial sectors. Many of IPC’s offerings have been designed for investors seeking replacement property to complete an IRS Section 1031 exchange. IPC is recognized as the largest provider of securitized 1031 exchange opportunities in the country, with assets under management (AUM) of more than \$9 billion, which includes a diverse national footprint of properties, spanning 43 states across various sectors.